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Remarks

Executive Secretary
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CABINET AFFAIRS STAFFING MEMORANDUM

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USTR GSA EPA NASA OPM VA SBA	00000		Executive Secretary for: DPC EPC	0000000	
REMARKS: The attache	ed direct	ive is fo	orwarded for your info	rmation.	

RETURN TO:

Alfred H. Kingon
Cabinet Secretary
456-2823
(Ground Floor, West Wing)

☐ Don Clarey☐ Rick Davis

☐ Ed Stucky

Associate Director

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THE WHITE HOUSE

WASHINGTON

December 4, 1985

MEMORANDUM FOR THE ECONOMIC POLICY COUNCIL

SUBJECT:

Presidential Policy Directive -- Financial Export

Control Act

Pursuant to the discussion at the December 3 meeting of the National Security and Economic Policy Councils and the memorandum of the same day from these councils, the President has decided to oppose S. 812, the Financial Export Control Act, on the basis that attempts to regulate broad capital flows historically have been ineffective and could damage U.S. capital markets.

Cames A. Baker III Chairman Pro Tempore